



**CITY OF WARR ACRES ECONOMIC DEVELOPMENT
PROJECT PLAN**

ELIGIBILITY REPORT

PREPARED BY:

THE CITY OF WARR ACRES

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ECONOMIC DEVELOPMENT PROJECT PLAN
ELIGIBILITY REPORT**

I. DESCRIPTION OF PROJECT

The City of Warr Acres Economic Development Project Plan is a project plan as defined under the Local Development Act, 62 O.S. § 850, *et seq.*, and is referred to here as the “Project Plan.” The Project Plan provides the economic structure and funding to construct needed public improvements and stimulate additional private development within select areas of Warr Acres, primarily centered around North MacArthur Boulevard and immediately surrounding environs (the “Project”). The Project Plan is considered to be a critical element in fostering public-private partnerships to create a continuing stimulus for economic revitalization. The establishment of four (4) new increment districts will provide critical funding for public improvements and help induce private investment through the establishment of an active incentivization program focused on retail, office and residential growth. Public projects will also stimulate private investment in the area in the form of the renovation and restoration of existing buildings and façades.

The Project Plan is aspirational as there are many unknowns related to exactly how the Project Area will develop or precisely when various public and private improvements will occur. However, through committed adherence to this Plan and related efforts and the deliberate application of resources, continual progress towards a more livable Warr Acres—a city with thriving retail and mixed-use districts—is achievable.

II. BOUNDARIES OF PROJECT AREA AND INCREMENT DISTRICTS

The Project Area and Increment Districts’ boundaries are shown on the illustration in Exhibit A of the Project Plan, titled “TIF District Boundaries.” The Project Area covers three non-contiguous areas: (1) an area generally covering a commercial areas from the southern city limit line on North MacArthur Boulevard north to the and including the City’s Town Center Revitalization Area centered around the intersection of North MacArthur Boulevard and Northwest 50th Street, (2) the commercial areas surrounding the intersection of North MacArthur Boulevard and Northwest 63rd Street, and (3) a tract of land on the south side of Northwest 72nd Street in between Comanche Avenue and Cherokee Plaza. The four increment districts, for purposes of the Project Plan, are referred to as Increment District A, B, C, and D (collectively referred to as the “Increment Districts”), and generally contain smaller segments of property within each portion of the Project Area. Once the commencement date of each Increment District is determined, that Increment District will be renamed as “Increment District Number _____, City of Warr Acres,” as appropriate, by assigning the next consecutive number for increment districts of the City of Warr Acres in accordance with 62 O.S. § 856(3). Legal descriptions for the Project Area and all four Increment Districts are provided in Exhibit B to the Project Plan, titled “Legal Descriptions.”

III. ELIGIBILITY OF PROJECT AREA AND INCREMENT DISTRICT

In order to establish a tax increment finance district, Section 856(B)(4)(a) of the Act requires that the governing body adopt an ordinance that contains a finding that the Project Area

or Increment District meets one of the following criteria: (1) is a reinvestment area, (2) is a historic preservation area, (3) is an enterprise area, or (4) is a combination of the areas specified in divisions (1), (2) and (3) of this subparagraph. The Project Area qualifies as a reinvestment area.

A. Reinvestment Area. The Project Area and Increment Districts qualify as reinvestment areas under the Act. 62 O.S. §853(17) defines “reinvestment area” as:

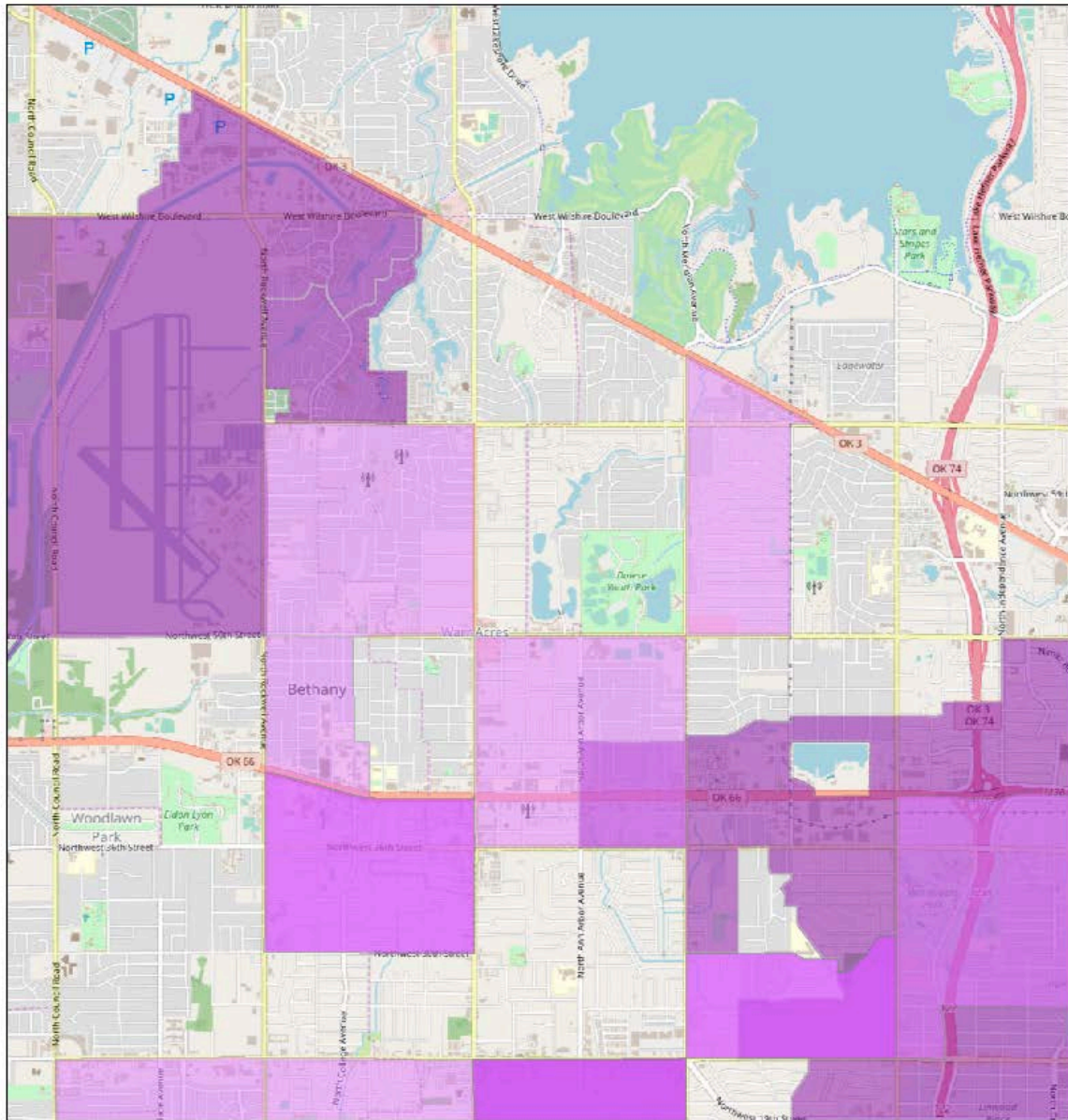
any area located within the limits of a city, town or county requiring public improvements, including but not limited to transportation-related projects identified by any transportation authority pursuant to Section 1370.7 of Title 68 of the Oklahoma Statutes, to reverse economic stagnation or decline, to serve as a catalyst for retaining or expanding employment, to attract major investment in the area or to preserve or enhance the tax base or in which fifty percent (50%) or more of the structures in the area have an age of thirty-five (35) years or more. Such an area is detrimental to the public health, safety, morals or welfare. Such an area may become a blighted area because of any one or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning. Such an area includes a blighted area as defined in Section 38-101 of Title 11 of the Oklahoma Statutes at the time of approval of the project plan.

The Project Area and Increment District qualifies as reinvestment areas because they lie in areas requiring public improvements to reverse economic stagnation and attract investment. The condition and capacity of water and sewer lines in the Project Area cannot withstand the additional development contemplated by the Project Plan, and will need upgrading to support the City’s objectives. The poor condition of streets and public parking also negatively impact the ability to attract investment and expand employment in the area.

B. Enterprise Area. Portions of the Project Area and Increment Districts also qualify as an enterprise area under the Act. 62 O.S. § 853(5) defines “enterprise area” any area within a designated state or federal enterprise zone. The State of Oklahoma designates enterprise zones through the Department of Commerce pursuant to the provisions of 62 O.S. 690.3, and maintains an annual map showing all locations designated as enterprise zones in a given year. The Oklahoma Department of Commerce map showing designated enterprise zones for 2018 is included at the conclusion of this report, and it shows only a portion of the Project Area and Increment Districts as being included within an enterprise zone.

C. Eligibility. All of the Project Area and Increment District is a reinvestment area, and portions lie within enterprise areas. Therefore, consistent with the Act’s requirements, the Project Area and Increment District are eligible for the establishment of a tax increment district.

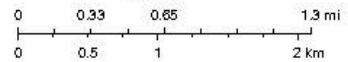
Enterprise Zones: Warr Acres



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- EZ Grandfathered
- EZ Tracts - PCI
- EZ Tracts - Poverty

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